

**Course  
&  
Test Series**

**Self-Made Assignment - Manual Accounting**

**Financial Statement with Adjustment - Closing Stock and Outstanding Expense**

**Question:**

From the following Trial Balances of Sh. Ram Kapoor, prepare Trading and Profit & Loss Account for the year ended 31<sup>st</sup> December 1994 and a Balance Sheet as on that date:-

Dr. Balances	Amount	Cr. Balances	Amount
Opening Stock	20,000	Sales	2,70,000
Purchase	80,000	Purchase Return	4,000
Sales Return	6,000	Discount	5,200
Carriage Inwards	3,600	Sundry Creditors	25,000
Carriage Outwards	800	Bills Payable	1,800
Wages	42,000	Capital	75,000
Salaries	27,500		
Plant & Machinery	90,000		
Furniture	8,000		
Sundry Debtors	52,000		
Bills Receivables	2,500		
Cash in Hand	6,300		
Travelling Expenses	3,700		
Lighting (Factory)	1,400		
Rent & Taxes	7,200		
General Expenses	10,500		
Insurance	1,500		
Drawings	18,000		
	<u>3,81,000</u>		<u>3,81,000</u>

**Adjustments:**

1. Stock on 31<sup>st</sup> December 1994 was Valued at Rs. 24,000 (Market Value Rs. 30,000).
2. Wages Outstanding for December 1993 amounted to Rs. 3,000.
3. Salaries Outstanding for December 1993 amounted to Rs. 2,500.
4. Prepaid Insurance amounted to Rs. 300.

...many more

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